

Nano One Materials Corp.

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Nano One Materials positioned to weather current crisis; Canadian government lifts contribution to \$5.25M

Nano One Materials Corp (CVE:NNO) (OTCMKTS:NNOMF) revealed the Canadian government has increased its contribution via a one-time payment to the tech business in response to the unprecedented coronavirus crisis.

Sustainable Development Technology Canada (SDTC) has increased its contribution to Nano One's 'Scaling of Advanced Battery Materials' project by \$250,000, bringing the total contribution to \$5.25 million, the firm told investors in a statement on Tuesday.

READ: Nano One Materials raises \$11M to fund development, thanks to private placement

This represents a 5% supplement to SDTC's current \$5 million commitment, noted Nano One.

The company is advancing patented technology for the low-cost production of high-performance lithium-ion battery cathode materials used in electric vehicles, energy storage and consumer electronics.

"SDTC has moved very swiftly in response to these unprecedented times by providing additional funding to their client companies, including Nano One, to enable continued innovation, to build new strategies, and to ensure the health and safety of our employees," said Dan Blondal, Nano One's CEO.

The firm also pointed out that, during the current the global public health and economic crises, it is on "solid ground" with over \$11 million cash-on-hand, as well as the \$5.25 million in SDTC support and a multi-year runway extending over three years.

"This positions Nano One to emerge stronger and more resilient as these crises recede, and to benefit again from the clean technology sentiment that gave it so much momentum in January and February," it said.

Partnering with global leaders

Nano One has built a demonstration pilot plant and is partnering with global leaders in the lithium-ion battery supply chain.

These include Pulead, Volkswagen and Saint-Gobain to advance its lithium iron phosphate (LFP), lithium nickel manganese cobalt oxide (NMC) and lithium nickel manganese oxide (LNM) cathode technologies.

Also in Tuesday's statement, Nano One said it was mindful of its employees' health, wellness and careers, and that workplace safety measures were being complemented with work-at-home policies.

Nano One's research and business development activities are proceeding largely unaffected by the current crises, it

Price: 2.05

Market Cap: \$161.42 m

1 Year Share Price Graph



Share Information

Code: NNO

Listing: TSX-V

52 week High Low
2.43 0.75

Sector: Battery Metals

Website: nanoone.ca

Company Synopsis:

Nano One is a technology company with a patented and scalable industrial process for the production of low cost, high performance cathode powders used in lithium ion batteries. These unique materials are being designed to add value to electric vehicles and grid storage batteries in the global push for a zero-emission future.

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added.

Shares advanced over 5% to stand at C\$1.02 in Toronto.

---Updates for share price---

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